

215
15504-

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CHARLES T. KAPPLER
JOHN H. DOYLE*
JAMES C. MARTIN, JR.*

*ALSO ADMITTED IN NEW YORK
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RECORDATION NO

FILED 1425

OCT 4 1990-2 05 PM

October 4, 1990

INTERSTATE COMMERCE COMMISSION

0-277A011

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed copies of a Security Agreement Supplement dated October 3, 1990, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation
Greenbrier Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Secured Party: The Bank of California, National Association
P.O. Box 3121
Portland, Oregon 97208

A description of the railroad equipment covered by enclosed document is set forth in Attachment 1 hereto.

OCT 4 1 55 PM '90
NOTICE OPERATING UNIT

C. Quinlan
Betty Quinlan

Mr. Sidney L. Strickland, Jr.
Interstate Commerce Commission
October 4, 1990
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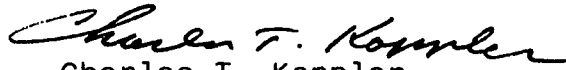
Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Security Agreement Supplement dated October 3, 1990 covering one hundred (100) new 50'6" 100-ton box cars bearing AGRR 1000-1049 and AGRR 2000-2049.

Very truly yours,


Charles T. Kappler

CTK/bg
Enclosures

ATTACHMENT 1
TO
SUPPLEMENT


Initial

Description of Equipment:

One hundred (100) new 50'6" 100-ton single sheathed boxcars bearing marks and numbers as follows:

AGRR 1000 through AGRR 1049, inclusive, and
AGRR 2000 through AGRR 2049, inclusive.

15504-200
RECORDED BY
INDEXED

SECURITY AGREEMENT SUPPLEMENT

OCT 4 1990-2 05 PM

INTERSTATE COMMERCE COMMISSION

This Security Agreement Supplement is given by GREENBRIER LEASING CORPORATION, a Delaware corporation and GREENBRIER RAILCAR, INC., a Delaware corporation (the "Borrower"), to THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION (the "Bank") as a supplement to the Security Agreement dated as of February 11, 1988 (herein, as the same may have been amended, modified or supplemented from time to time, called the "Security Agreement") between the Borrower and the Bank.

Capitalized terms used herein shall have the meaning attributed thereto in the Security Agreement.

As further security for the Obligations, the Borrower hereby assigns to the Bank all of Borrower's rights, title and interest in, and grants to the Bank a security interest in the following items of Collateral: (a) the Equipment listed on Attachment 1 hereto and all improvements, replacements, substitutions, accessories and additions thereto; (b) the Leases listed in Attachment 1 hereto (if any) and all leases and agreements to lease now or hereafter in effect and relating in any way to the Equipment and all rents, accounts and other rights to payment arising under the Leases; (c) all proceeds of all of the foregoing. This grant of a security interest is made under and pursuant to the terms of the Security Agreement.

The Borrower warrants to the Bank that (a) it is the lawful owner of such Equipment, Leases and Proceeds, free and clear of all liens and incumbrances (except the security interest of the Bank and the leasehold interest of the lessees under the Leases); (b) each piece of Equipment listed on Attachment 1 has been received, delivered and accepted by a duly authorized agent of the Borrower and each such piece of Equipment is in the condition required by the Security Agreement; and (c) each Lease listed on Attachment 1 is the valid and binding obligation of the lessee thereon, not subject as of the date hereof to any claim, offset or defense known to the Borrower and the names and addresses of the lessees, the lease terms and the rents payable on such Leases as shown on the attachment are true and correct.

Dated: Oct. 3, 1990

GREENBRIER RAILCAR, INC.,
a Delaware corporation
By: Norris M. Webb
Title: Vice President

GREENBRIER LEASING CORPORATION,
a Delaware corporation
By: Norris M. Webb
Title: Vice President

STATE OF OREGON)
) ss.
County of Multnomah)

The foregoing instrument was acknowledged before me this Oct 3, 1990 by NORRISS M. WEBB, Vice President of GREENBRIER LEASING CORPORATION and GREENBRIER RAILCAR, INC.

Virginia Wager
Notary Public for Oregon
My Commission Expires on 12-7-92

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TO
SUPPLEMENT


Initial

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